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By: **Chairman, Ways and Means Committee (By Request - Departmental -  
Business and Economic Development)**

Introduced and read first time: January 30, 2003

Assigned to: Ways and Means

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A BILL ENTITLED

1 AN ACT concerning

2 **Job Creation Tax Credit - Sunset Repeal**

3 FOR the purpose of repealing the termination provisions for the job creation tax  
4 credit; and generally relating to the job creation tax credit program.

5 BY repealing

6 Article 83A - Department of Business and Economic Development

7 Section 5-1103

8 Annotated Code of Maryland

9 (1998 Replacement Volume and 2002 Supplement)

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
11 MARYLAND, That the Laws of Maryland read as follows:

12 **Article 83A - Department of Business and Economic Development**

13 [5-1103.

14 (a) Subject to the provisions of this section, the provisions of this subtitle and  
15 the tax credit authorized under this subtitle shall terminate as of January 1, 2007.

16 (b) (1) The tax credits authorized under this subtitle:

17 (i) May be claimed only for qualified positions at a newly  
18 established or expanded facility that commences operations before January 1, 2006;  
19 and

20 (ii) May not be earned for any credit year beginning on or after  
21 January 1, 2007.

22 (2) Subject to the limitations under this subtitle, for taxable years  
23 beginning on or after January 1, 2007, tax credits earned in credit years beginning  
24 before January 1, 2007, may be allowed ratably over a 2-year period, may be carried  
25 forward, and are subject to recapture as provided in § 5-1102 of this subtitle.]

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take  
2 effect July 1, 2003.